Bank of India in 1980 were in connection with the financing of purchase of aircraft by Indian Airlines and Air India and amounted to US $ 23 million and US $ 12.7 million respectively. The rate of interest for both was LIBOR plus 1 per cent and tenor was 10 years and 7 years for the two loans respectively.

(c) During the last three years, RBI has not given any foreign currency loans out of the country's forex reserve to banks and FIs for funding the international trade, or import of capital goods by their clients.

Refund of income-tax

204. SHRI S.S. AHLUWALIA: Will the Minister of FINANCE be pleased to state:

(a) the year-wise details of volume of income tax refunded by Government in last three years showing the volume of interest accrued thereon in each year and number of assessees to whom refunds made, separately;

(b) whether any exercise to investigate into the instance of inordinate delays in refunding the excess tax to assessees resulting in avoidable interest burden on the exchequer, has been carried out in the past;

(c) if so, the details thereof indicating steps taken, if any, to fix accountability for such avoidable delays in executing refunds; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) The data in respect of amount of refunds, interest paid and number of assessments for the last 3 years is as under:—

Financial Year	Amount of Refund (in Rs. Crores)	Interest paid (in Rs. Crores)	No. of assessments (figures in lakhs)
2003-04	25737	4701	44.55
2004-05	28514	3865	45.89
2005-06	29435	4553	39.98

(b) Granting of refund with interest thereon to the assessees or raising of demand, consequent to assessment in accordance with the statutory provisions of the Income Tax Act, 1961, is a continuous processes of the Income Tax Department. The guidelines have been issued by CBDT to process all returns within four months of filling of returns and issue refunds. The department has put in place an effective mechanism for redressal of grievances relating to delay in refund. Ombudsman have been appointed in major cities to receive and address complaints of tax payers.

(c) Does not arise in view of (b) above.

(d) Does not arise in view of (b) above.

Forced recovery of loans

205. SHRI MAHENDRA MOHAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that a consumer court recently fined heavily a private bank for using force and coercive method to recover loan from a lender;

(b) if so, what action Government had taken against the bank for using such methods;

(c) whether criminal case was filed and a case was registered against the goons who thrashed a lender who was hospitalized;